

HKR

INTERNATIONAL LTD.
香港興業國際集團

HKR INTERNATIONAL LIMITED

香港興業國際集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock codes : 00480 (shares) and 02517 (convertible bonds))

VOTING RESULTS OF ANNUAL GENERAL MEETING AND ADJUSTMENT TO CONVERSION PRICE OF CONVERTIBLE BONDS DUE 2010

VOTING RESULTS OF ANNUAL GENERAL MEETING

The board of directors (the “Board”) of HKR International Limited (the “Company”) is pleased to announce that at the annual general meeting of the Company held on 5 August 2008 (“AGM”), all proposed resolutions set out in the notice of the AGM dated 10 July 2008 were duly passed by show of hands.

ADJUSTMENT TO CONVERSION PRICE OF CONVERTIBLE BONDS

Immediately prior to the approval of payment of the final dividend at the AGM, the Company had an outstanding nominal amount of HK\$975,960,000 zero coupon convertible bonds due 2010 (the “Bonds”) entitling the holders of the Bonds to convert into ordinary shares of the Company (“Share(s)”) at the adjusted conversion price of HK\$6.20 per Share. The final dividend of HK9 cents per Share as declared at the AGM together with the interim dividend of HK6 cents per Share makes up to a total dividend payment of HK15 cents per Share during the period beginning on the day immediately after the prior anniversary of 5 August 2008 (the date of determination of the final dividend). Since the total dividend declared during such period is treated as excess dividend under the terms and conditions of the Bonds, adjustment to and notice of change in the conversion price of the Bonds are required. The conversion price of the Bonds is adjusted from HK\$6.20 per Share to HK\$6.11 per Share effective from 5 August 2008. For bondholders’ information, the closing price of a Share quoted on The Stock Exchange of Hong Kong Limited on 5 August 2008 is HK\$3.53. The above adjustment in relation to the conversion price of the Bonds has been computed by the Company in accordance with the terms and conditions of the Bonds.

By order of the Board
HKR International Limited
CHUNG Sam Tin Abraham
Executive Director

Hong Kong, 5 August 2008

As at the date of this announcement, the Board of the Company comprises:

Chairman

Mr CHA Mou Sing Payson

Deputy Chairman & Managing Director

Mr CHA Mou Zing Victor

Executive Directors

Mr CHEUNG Tseung Ming

Mr CHUNG Sam Tin Abraham

Mr TANG Moon Wah

Non-executive Directors

The Honourable Ronald Joseph ARCULLI

Mr CHA Mou Daid Johnson

Ms HO Pak Ching Loretta

Ms WONG CHA May Lung Madeline

Independent Non-executive Directors

Dr CHENG Kar Shun Henry

Dr The Honourable CHEUNG Kin Tung Marvin

Mr CHEUNG Wing Lam Linus

** Registered under Part XI of the Companies Ordinance, Chapter 32 of the laws of Hong Kong*